



## East China Normal University International Summer Session

### ECO12 Macroeconomics

**Term: July 5th –August 8th, 2018**

**Instructor: Liang Ding**

**Home Institution: Macalester College**

**Office hours: TBA**

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**Teaching Assistant: TBA**

### Course Overview

This class provides a foundation in macroeconomic theory and addresses many major topics in economics. Here we focus on the study of economic aggregates (e.g., GDP, inflation, and unemployment) and the forces that cause them to change over time. Major topics include:

### Course Goals:

A student who satisfactorily completes this course should:

1. Understand how markets work to allocate goods, resources and income in society
2. Know proper scientific methods and tools to discuss economic issues, solve economic problems and make good policy decisions
3. Build appropriate background and foundation for more advanced economics coursework in future.

### *Required Text*

Principles of Macroeconomics, 7th or earlier editions, Mankiw, N.G., Thomson South Western

ISBN-13: 978-1285165912

ISBN-10: 1285165918



## ***Course Hours***

The course has 25 class sessions in total. Each class session is 110 minutes in length, for a total of 2750 minutes of in-class time. The course meets from Monday to Friday from July 5 to August 8. ECNU awards 4 credits for this course. Different universities may count course credits differently. Consult officials at your own home institution.

## ***Attendance***

Summer school is very intense and to be successful, students need to attend every class. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. ECNU policy requires a medical certificate to be excused. Any absence may impact on the student's grade. Moreover, ECNU policy is that a student who has more than 3 absences will fail the course. Arriving late or leaving early will count as a partial absence.

## ***Grading Policy***

ECNU awards grades of A, A-, B+, B, B-, C+, C, D, and F. Most colleges and universities do not award transfer credit for grades of D or F.

In this course, grading will be based on the following:

- 20% Homework
- 40% 2 Midterm exams
- 30% Final exam
- 10% Classroom engagement (attendance, attention, participation in discussions)

## ***General expectations:***

Students are expected to:

- *Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade. Moreover, SIE policy is that a student who has more than 3 absence will fail the course. Arriving late or leaving early will count as a partial absence.*
- *Complete the day's required reading and assignments before class*
- *Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading*
- *Participate in class discussions and complete required written work on time.*
- *Refrain from texting, phoning or engaging in computer activities unrelated to class during class ( ) Students who do not do this will be asked to leave the class*
- *While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.*



## **Course Schedules**

The planned schedule sketched out below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

### **WEEK ONE :**

7/5 Thurs: Introductions

7/6 Fri: Gains from trade

Read chapter 3

### **WEEK TWO:**

7/9 Mon: Demand, supply and market

7/10 Tue: GDP

7/11 Wed: Cost of living/unemployment

7/12 Thurs: Production and growth

7/13 Fri: Saving and investment

Read chapter 4

Read chapter 10/do: Homework 1

Read chapter 11

Read chapter 12/do: Homework 2

Read chapter 13

### **WEEK Three:**

7/16 Mon: Saving and investment

7/17 Tue: Monetary system

7/18 Wed: Monetary system

7/19 Thurs: Review

7/20 Fri: Midterm

Read chapter 13/do: Homework 3

Read chapter 16

Read chapter 16

### **WEEK FOUR**

7/23 Mon: Money market

7/24 Tue: Money growth and inflation

7/25 Wed: Exchange Rate

7/26 Thurs: Open macroeconomic models

7/27 Fri: Open macroeconomic models

Read chapter 17

Read chapter 18

Read chapter 19 /do: Homework 4

Read chapter 19

### **WEEK FIVE:**

7/30 Mon: AS-AD model

7/31 Tue: AS-AD model

8/1 Wed: Policy analysis

8/2 Thurs: Monetary policy

8/3 Fri: Fiscal policy

Read chapter 20

Read chapter 20/do: Homework 5

Read chapter 21

Read chapter 21/do: Homework 6

Read chapter 21

### **WEEK SIX:**

8/6 Mon: Phillips Curve

Read chapter 22



8/7 Tue: Review

8/8 Wed: Final Examination

### ***Academic Honesty***

Students are expected to maintain high standards of academic honesty. Specifically, unless otherwise directed by the professor, students may not consult other students, books, notes, electronic devices or any other source, on examinations. Failure to abide by this may result in a zero on the examination, or even failure in the course.

Students are also expected to adhere to appropriate scholarly conventions in essays and research papers. This class includes paper assignment(s) in which students must give credit to all outside sources used by means of citations and a bibliography. Failure to do so may result in a zero on the paper assignment, or even failure in the course.